

Westchester  
Town Center  
Business Improvement District

2015 Annual Planning  
Report

Template

# 2015 Annual Planning Report

## **District Name**

This report is for the Westchester Town Center Business Improvement District (District). The District is operated by Westchester Town Center Business Improvement District, Inc., a private non-profit organization.

## **Fiscal Year of Report**

This report applies to the 2015 Fiscal year. The District Board of Directors approved the 2015 Annual Planning Report at the (Month/Day), 2014 Board of Director's meeting.

## **Boundaries**

There are no changes to the District boundaries for 2015.

## **Benefit Zones**

The District has two benefit zones. For 2015 there will be no changes to the District's benefit zones.

## **2015 Improvements, Activities and Services**

### **Ambassador: \$000,000.00 (12%)**

(Descriptive paragraph of 2015 'Ambassador' activity/service)

### **Landscape Maintenance, Sanitation & Beautification: \$0,000,000.00 (33%)**

(Descriptive paragraph of 2015 'Landscape Maintenance, Sanitation & Beautification' activity/service)

### **Marketing & Promotions: \$0,000,000.00 (14%)**

(Descriptive paragraph of 2015 'Marketing & Promotions' activity/service)

### **New Business Attraction: \$0,000,000.00 (4%)**

(Descriptive paragraph of 2015 'New Business Attraction' activity/service)

### **Policy Development, Management & Administration: \$0,000,000.00 (21%)**

(Descriptive paragraph of 2015 'Policy Development, Management & Administration' activity/service)

### **Office, Insurance & Other: \$0,000,000.00 (12%)**

(Descriptive paragraph of 2015 'Special Projects' activity/service)

### **Uncollected Assessment Reserve: \$0,000,000.00 (4%)**

(Descriptive paragraph of 2015 'Special Projects' activity/service)

**Total estimate of Cost for 2015:** A breakdown of the total estimated 2015 budget is attached to this report as **Appendix A.**

**Method and Basis of Levying the Assessment**

The Method and Basis for levying the 2015 assessment remains the same as listed in the Management District Plan. Annual assessments are based upon an allocation of program costs and is a combination of lot size, building square footage and lot front footage with the rates depending on whether the parcel does or does not front Sepulveda Boulevard.

**Westchester Town Center 2015 Assessment rates**

<b><u>Parcels On Sepulveda Blvd</u></b>	
<b>Lot Area</b>	<b>0.0637</b>
<b>Frontage</b>	<b>7.8809</b>
<b>Bldg Sqft</b>	<b>0.0937</b>

<b><u>Parcels Not On Sepulveda Blvd</u></b>	
<b>Lot Area</b>	<b>0.0318</b>
<b>Frontage</b>	<b>3.9405</b>
<b>Bldg Sqft</b>	<b>0.0468</b>

The District's Management District Plan allows for a maximum annual assessment increase of 3%. The Board voted a 1% increase for 2015.

The District's 2015 Total Assessment is \$314,413.38.

**Surplus Revenues**

At the end of 2014, the District will have an estimated \$00,000 of surplus revenue that will be rolled over into 2015 budget. The District Board of Directors authorized the rollover at the (Month/Day), 2014 Board of Director's meeting.

**Anticipated Deficit Revenues**

There are no deficit revenues that will be carried over to 2015.

**Contributions from Sources other than assessments:** \$00,000

(Descriptive paragraph of 2015 'Contributions from Sources other than assessments')